

CPFL Energy INC
Form SC 13D/A
December 01, 2017

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D/A
Under the Securities Exchange Act of 1934
(Amendment No. 4)

CPFL ENERGIA S.A.

(Name of Issuer)

Common Shares, without par value

(Title of Class of Securities)

126153105*

(CUSIP Number)

Wang Xinglei

State Grid International Development Limited

No. 88 West Chang an Street, Xicheng District

Beijing, 100031

China

+86-10-60616621

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

November 30, 2017

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

* The CUSIP number provided is for the American Depositary Shares (as evidenced by American Depositary Receipts), each representing two (2) Common Shares, without par value. The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 126153105

1 NAMES OF REPORTING PERSONS

State Grid Corporation of China

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

AF

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

People's Republic of China

7 SOLE VOTING POWER

NUMBER OF

SHARES

0

BENEFICIALLY

8 SHARED VOTING POWER

OWNED BY

EACH

964,612,351

9 SOLE DISPOSITIVE POWER

REPORTING

PERSON

0

WITH

10 SHARED DISPOSITIVE POWER

964,612,351

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

964,612,351

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

94.8% (1)

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

- (1) This calculation is based on the 1,017,914,746 Common Shares stated to be outstanding as of September 30, 2017, in the Report of Foreign Private Issuer on Form 6-K of CPFL Energia S.A., a corporation (*sociedade por ações*) incorporated and existing under the laws of the Federative Republic of Brazil (the Issuer) furnished to the United States Securities and Exchange Commission on November 13, 2017 (the Form 6-K).

CUSIP No. 126153105

1 NAMES OF REPORTING PERSONS

State Grid Overseas Investment Limited

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

AF, BK

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Hong Kong

7 SOLE VOTING POWER

NUMBER OF

SHARES

0

BENEFICIALLY

8 SHARED VOTING POWER

OWNED BY

EACH

964,612,351

9 SOLE DISPOSITIVE POWER

REPORTING

PERSON

0

WITH

10 SHARED DISPOSITIVE POWER

964,612,351

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

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94.8% (1)

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

(1) This calculation is based on the 1,017,914,746 Common Shares stated to be outstanding as of September 30, 2017 in the Form 6-K.

CUSIP No. 126153105

1 NAMES OF REPORTING PERSONS

State Grid International Development Co., Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

AF

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

People's Republic of China

7 SOLE VOTING POWER

NUMBER OF

SHARES

0

BENEFICIALLY

8 SHARED VOTING POWER

OWNED BY

EACH

964,612,351

9 SOLE DISPOSITIVE POWER

REPORTING

PERSON

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WITH

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94.8% (1)

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

OO

(1) This calculation is based on the 1,017,914,746 Common Shares stated to be outstanding as of September 30, 2017 in the Form 6-K.

CUSIP No. 126153105

1 NAMES OF REPORTING PERSONS

State Grid Overseas Investment (Europe) Limited

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

AF

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

British Virgin Islands

7 SOLE VOTING POWER

NUMBER OF

SHARES

0

BENEFICIALLY

8 SHARED VOTING POWER

OWNED BY

EACH

964,612,351

9 SOLE DISPOSITIVE POWER

REPORTING

PERSON

0

WITH

10 SHARED DISPOSITIVE POWER

964,612,351

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964,612,351

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94.8% (1)

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

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(1) This calculation is based on the 1,017,914,746 Common Shares stated to be outstanding as of September 30, 2017 in the Form 6-K.

CUSIP No. 126153105

1 NAMES OF REPORTING PERSONS

State Grid International Development Limited

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

AF, BK

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Hong Kong

7 SOLE VOTING POWER

NUMBER OF

SHARES

0

BENEFICIALLY

8 SHARED VOTING POWER

OWNED BY

EACH

964,612,351

9 SOLE DISPOSITIVE POWER

REPORTING

PERSON

0

WITH

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94.8% (1)

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

(1) This calculation is based on the 1,017,914,746 Common Shares stated to be outstanding as of September 30, 2017 in the Form 6-K.

CUSIP No. 126153105

1 NAMES OF REPORTING PERSONS

International Grid Holdings Limited

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

AF

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

British Virgin Islands

7 SOLE VOTING POWER

NUMBER OF

SHARES

0

BENEFICIALLY

8 SHARED VOTING POWER

OWNED BY

EACH

964,612,351

9 SOLE DISPOSITIVE POWER

REPORTING

PERSON

0

WITH

10 SHARED DISPOSITIVE POWER

964,612,351

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

964,612,351

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

94.8% (1)

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

(1) This calculation is based on the 1,017,914,746 Common Shares stated to be outstanding as of September 30, 2017 in the Form 6-K.

CUSIP No. 126153105

1 NAMES OF REPORTING PERSONS

Top View Grid Investment Limited

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

AF

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

British Virgin Islands

7 SOLE VOTING POWER

NUMBER OF

SHARES

0

BENEFICIALLY

8 SHARED VOTING POWER

OWNED BY

EACH

964,612,351

9 SOLE DISPOSITIVE POWER

REPORTING

PERSON

0

WITH

10 SHARED DISPOSITIVE POWER

964,612,351

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

964,612,351

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

94.8% (1)

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

(1) This calculation is based on the 1,017,914,746 Common Shares stated to be outstanding as of September 30, 2017 in the Form 6-K.

CUSIP No. 126153105

1 NAMES OF REPORTING PERSONS

State Grid Brazil Power Participações S.A.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

WC, AF

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Brazil

7 SOLE VOTING POWER

NUMBER OF

SHARES

0

BENEFICIALLY

8 SHARED VOTING POWER

OWNED BY

EACH

964,612,351

9 SOLE DISPOSITIVE POWER

REPORTING

PERSON

0

WITH

10 SHARED DISPOSITIVE POWER

964,612,351

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

964,612,351

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

94.8% (1)

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

(1) This calculation is based on the 1,017,914,746 Common Shares stated to be outstanding as of September 30, 2017 in the Form 6-K.

CUSIP No. 126153105

1 NAMES OF REPORTING PERSONS

ESC Energia S.A.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

AF

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Brazil

7 SOLE VOTING POWER

NUMBER OF

SHARES

0

BENEFICIALLY

8 SHARED VOTING POWER

OWNED BY

EACH

234,086,204

9 SOLE DISPOSITIVE POWER

REPORTING

PERSON

0

WITH

10 SHARED DISPOSITIVE POWER

234,086,204

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

964,612,351

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

94.8% (1)

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

(1) This calculation is based on the 1,017,914,746 Common Shares stated to be outstanding as of September 30, 2017 in the Form 6-K.

(i) State Grid Corporation of China, a state-owned enterprise of the People's Republic of China (SGCC), (ii) State Grid Overseas Investment Limited, a private company limited by shares organized and existing under the laws of Hong Kong (State Grid Overseas), (iii) State Grid International Development Co., Ltd., a limited liability company organized and existing under the laws of the People's Republic of China (SGID Co.), (iv) State Grid Overseas Investment (Europe) Limited, a corporation organized and existing under the laws of the British Virgin Islands (State Grid Europe Overseas), (v) State Grid International Development Limited, a private company limited by shares organized and existing under the laws of Hong Kong (SGID), (vi) International Grid Holdings Limited, a corporation organized and existing under the laws of the British Virgin Islands (International Grid Holdings), (vii) Top View Grid Investment Limited, a corporation organized and existing under the laws of the British Virgin Islands (Top View Grid), (viii) State Grid Brazil Power Participações S.A., a corporation (*sociedade anônima*) organized and existing under the laws of the Federative Republic of Brazil (State Grid Brazil) and (ix) ESC Energia S.A., a corporation (*sociedade anônima*) organized and existing under the laws of Brazil (ESC), and all of the foregoing, collectively, the Reporting Persons, hereby file this Amendment No. 4 (this Amendment No. 4) to amend and supplement the Schedule 13D filed with the Securities and Exchange Commission (SEC) on January 23, 2017 (the Original 13D), as amended by Amendment No. 1 to Schedule 13D filed with the SEC on February 17, 2017 (Amendment No. 1), Amendment No. 2 to Schedule 13D filed with the SEC on July 7, 2017 (Amendment No. 2) and by Amendment No. 3 to Schedule 13D filed with the SEC on October 31, 2017 (Amendment No. 3), together with the Original Schedule 13D and this Amendment No. 4 and as amended hereby, the Schedule 13D), with respect to the common shares, without par value (the Common Shares), of CPFL Energia S.A., a corporation (*sociedade por ações*) incorporated under the laws of the Federative Republic of Brazil (the Issuer). Each capitalized term used and not defined herein shall have the meaning assigned to such term in the Original 13D.

Item 3. Source and Amount of Funds or Other Consideration

Item 3 is hereby amended and supplemented by the following information:

On the settlement date of the Tender Offer, the Reporting Persons (other than ESC) will acquire beneficial ownership of 408,447,534 Common Shares for an aggregate cash purchase price of R\$11,309,912,216.46 (or approximately R\$27.69 per Common Share), which will be paid for by the Reporting Persons (other than ESC), acting through State Grid Brazil, using the working capital of State Grid Brazil.

Item 4. Purpose of Transaction.

Item 4 is hereby amended and supplemented by the following information:

On November 30, 2017, the Auction for the Tender Offer was held in the trading system of the Bovespa segment of B3 S.A. *Brasil, Bolsa, Balcão* in Brazil. As a result of the Auction, the Reporting Persons, acting through State Grid Brazil, have acquired beneficial ownership of an additional 408,447,534 Common Shares of the Issuer, representing approximately 40.1% of the total Common Shares of the Issuer issued and outstanding. The settlement of the foregoing acquisition pursuant to the Tender Offer will occur on December 5, 2017. The Tender Offer has concluded.

The Subsidiary Tender Offer has not commenced as of the date of this filing.

Item 5. Interest in Securities of the Issuer.

Item 5 is hereby amended and restated in its entirety as set forth below:

- (a)-(b) The responses of the Reporting Persons to rows (7) through (13) of the cover pages and Items 2, 3, 4 and 6 of this Schedule 13D are incorporated into this Item 5 by reference. The Reporting Persons are in the aggregate beneficial owners of 964,612,351 Common Shares (or approximately 94.8% of the 1,017,914,746 Common Shares stated by the Issuer in the Form 6-K to be outstanding as of September 30, 2017) and (i) all of the Reporting Persons except for ESC have shared power to vote or direct the vote of, and shared power to dispose of or direct the disposition of, all of such Common Shares and (ii) ESC has shared power to vote or direct the vote of, and shared power to dispose of or direct the disposition of, 234,086,204 of such Common Shares (or approximately 23.0% of such Common Shares).

To the Reporting Persons' knowledge, none of the Covered Persons directly owns any Common Shares; however, because each Covered Person is a director or executive officer of one or more Reporting Persons, each Covered Person may be deemed to be the beneficial owner of the Common Shares beneficially owned by the Reporting Person(s) for which they each serve as director or executive officer. Each of the Covered Persons hereby disclaims beneficial ownership of any Common Shares and the filing of this Schedule 13D shall not be construed as an admission that any such Covered Person is the beneficial owner of any securities covered by this Schedule 13D or that any such Covered Person is a member of a group for Section 13(d) purposes.

- (c) Except as set forth in Item 4, none of the Reporting Persons nor, to their knowledge, any of the Covered Persons, has effected any transactions in Common Shares during the past 60 days.
- (d) Except as disclosed in this Schedule 13D, no other person is known to the Reporting Persons to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Common Shares covered by this statement on Schedule 13D.
- (e) Not applicable.

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: December 1, 2017

STATE GRID CORPORATION OF CHINA

By: /s/ Shu Yinbiao
Name: SHU YINBIAO
Title: CHAIRMAN

STATE GRID OVERSEAS INVESTMENT
LIMITED

By: /s/ Wang Xinglei
Name: WANG XINGLEI
Title: ATTORNEY-IN-FACT

STATE GRID OVERSEAS INVESTMENT
(EUROPE) LIMITED

By: /s/ Wang Xinglei
Name: WANG XINGLEI
Title: ATTORNEY-IN-FACT

STATE GRID INTERNATIONAL
DEVELOPMENT CO., LTD.

By: /s/ Wang Xinglei
Name: WANG XINGLEI
Title: ATTORNEY-IN-FACT

STATE GRID INTERNATIONAL
DEVELOPMENT LIMITED

By: /s/ Wang Xinglei
Name: WANG XINGLEI
Title: ATTORNEY-IN-FACT

INTERNATIONAL GRID HOLDINGS
LIMITED

By: /s/ Wang Xinglei
Name: WANG XINGLEI
Title: ATTORNEY-IN-FACT

TOP VIEW GRID INVESTMENT LIMITED

By: /s/ Wang Xinglei
Name: WANG XINGLEI
Title: ATTORNEY-IN-FACT

STATE GRID BRAZIL POWER
PARTICIPAÇÕES S.A.

By: /s/ Wang Xinglei
Name: WANG XINGLEI
Title: ATTORNEY-IN-FACT

ESC ENERGIA S.A.

By: /s/ Wang Xinglei
Name: WANG XINGLEI
Title: ATTORNEY-IN-FACT

EXHIBIT INDEX

Exhibit No.	Exhibit Description
1	Joint Filing Agreement, dated July 7, 2017, by the Reporting Persons.**
2	Share Purchase Agreement, dated September, 2, 2016, by and among State Grid Brazil, SGID, ESC, Camargo and each other Seller acceding thereto.*
3	Indirect Sale Notice and Accession Agreement, dated October 3, 2016, by Camargo, VBC and ESC.*
4	Seller Accession Agreement, dated October 6, 2016, by PREVI.*
5	Seller Accession Agreement, dated October 13, 2013, by the Bonaire Sellers.*
6	Deed of Termination of the Shareholders Agreement of CPFL Energia S.A., dated January 23, 2017, by and among ESC, PREVI, the Bonaire Shareholders and the Issuer.*
7	Power of Attorney, dated January 5, 2017, by SGID Co., SGID, International Grid Holdings, Top View Grid and State Grid Brazil.*
8	Power of Attorney, dated January 5, 2017, by State Grid Overseas and State Grid Europe Overseas.*
9	Power of Attorney, dated June 30, 2017, by ESC.**

* Filed with the Original 13D on February 1, 2017.

** Filed with the Amendment No. 2 on July 7, 2017